

L.D. meet (cont.) - (1/14/51) -

3

177 Elgin, Ill.

\*465,000 contract; Budget figure was 515,000

OK

#33 - New Haven Conn.

✓ Job postponed

Inc. taxes of 5000 this yr.

(J.B.M.: "Too many of our men (Contract Dept.) are in demand in other places - war work.")

"Independence, Mo. pop. doubled in last 10 yrs." - J.C.H.

"Our new store here will surprise you."

L.D. meet. 1/10/51 (W.) - 9:20 - 11:50

1351

#11 Cleveland.

(J.B.H.)

Pres. Dr., Dr. C.S.H., J.A.W., J.B.H.,  
J.L.N., R.H.W., J.B.M., R.L.B.,  
C.H.S., J.C.C., J.D.H., L.J.V., C.C.E.  
2K

We own 1351.

Lease #11 at \$2,000 per yr.; rent going up to \$6,000.

would have 1600' of str. by combining.

J.B.W. will have 1800' in their new store, w/ all.

not much parking space here - J.B.M.

We have offer to buy this prop. (#11) at \$190M. - J.B.H.

thinks some one will buy it @ \$190M if we don't.

We paid 260M for #1351 prop. + prot. could get ab. 170M for it now.

Big + good market in neighborhood.

1361' now in both stores - stairway.

Lease expires in June, '51.

Wait until later - most sentiment was to stick for \$12,000 rent (as now), + OK if we lose it. (This also my feeling.)

206-290 - Brown Hall, Ill. - (J.C.C.) (5,000 pop. - incl. 10,000 in)

Prop. lease not strictly for - demolish existing bldg. + erect new bldg. + rent new bldg. on a add. to store #206 - close store #290 + sublease.

J.B.H. has 1700' str.

We are to have 1400' - 1500'.

Gain 313' > cost 265M.

Agriculture is the big thing, but there other good industries.

Let return our stores - 5000 rent being paid; they are to pay us 2000 rent.

Both larger job - have plenty stock. - 1/25/51 and approved.